

GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT

Industries & Commerce Department - Indo German Institute of Advanced Technology (IGIAT), Visakhapatnam – Payment of Nominal amount of Rs.1.00 lakh per annum instead of exemption of 10% market value of land leased out – Exemption of Stamp Duty and Registration Fee - To give direction to the District Administration for the lease of land and functioning of the society to be governed by certain conditions – Orders – issued.

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INDUSTRIES AND COMMERCE (MSME) DEPARTMENT

G.O.Ms.No. 42

Dated: 30-04-2010

Read the following:-

- (1) G.O.Ms.No.90, Ind. & Com. (SSI) Dept., dt:22-3-2006
- (2) From the President, Society for IGIAT, Visakhapatnam, Letter dt:8-6-2006
- (3) From the President, Society for IGIAT, Visakhapatnam, Letter dt:19-1-2009

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**ORDER :**

In the G.O. 1<sup>st</sup> read above, orders were issued in supersession of the order issued in G.O.Ms.No.348, Ind. & Com. Dept., dt:2.12.2003 for leasing out the land measuring Acres 5.28 along with the existing building for a period of 25 years @ 10% market value as lease rent per annum to the Indo-German Institute of Advanced Technology (IGIAT), Visakhapatnam.

2. The President, Society for Indo-German Institute of Advanced Technology (IGIAT), Visakhapatnam in the references 2<sup>nd</sup> & 3<sup>rd</sup> read above has stated that the value of land as per the Registrar is Rs.6,000/- per sq.yard and the value of the entire area of the land comes to Rs.15,24,60,000/- and the 10% of Lease value will be Rs.1,52,46,000/- and it is impossible position to the institute to bear the expenditure. They have therefore requested the Government to exempt them from the payment of 10% of market value of the land, Stamp Duty and Registration Fees etc.

3. Government after careful examination of the request of the President, Society for Indo-German Institute of Advanced Technology (IGIAT), Visakhapatnam, hereby accord approval for the following:-

- (i) for payment of nominal amount of Rs.1.00 lakh instead of exemption of 10% market value of land leased out to IGIAT.
- (ii) exemption of Stamp Duty and Registration Fees; and
- (iii) to give direction to the District Administration for the lease of the land, and functioning of the Society to be governed by the following conditions:
  - The property comprising of land and building shall not be sub-leased, transferred or sold.
  - The leased property shall be used for the purpose for which it is intended.
  - Any additional building constructed will be part of the current assets.

- On expiry of the lease period the entire property goes to the Government, unless the lease is renewed with fresh terms and conditions.
- In accordance with the established practice the strength of the representatives of the partners shall be proportionate to the quantum of equity participation.
- Any committee constituted either to administer the affairs of the IGIAT or for the purpose of recruitment of key positions such as Director, Joint Director shall comprise of the nominees of the Government predominantly.
- Any move to dissolve the society and the consequential action proposed shall be brought to the notice of the Government.
- In case the IGIAT becomes defunct or dissolved, the entire property will go to the Government. But an appropriate compensation to the third party will have to be made.
- Having come into possession of the property the Government, consequent on the dissolution of the Society, Government may constitute another society to revive the activities unless it has reached a point of no return.
- If any of the remaining two partners fail to contribute their committed shares of contribution wholly before the closure of project period it shall be obligatory to pay the balance even thereafter.
- The President of the General Body and the Chairman of the Governing Council / Board of Management shall be the same person.
- Just as in the case of the other externally aided projects there shall be a State level Committee headed by the Chief Secretary with the Secretaries of Industries, Finance, Social Welfare, Rural Development, Employment and Training etc. for evaluation, coordination and contribution for improving the financial status and image of IGIAT.
- The Government reserve the right of nominating the President of the General Body and Board Management as and when such a contingency arises.
- The lease is subject to such other conditions as are likely to be imposed by the Government from time to time.

3. The Commissioner of Industries, Hyderabad, shall take action accordingly.

4. This order issued with the concurrence of Revenue (Regn.) Dept., vide their U.O. No.16849/Regn.II/A1/10-1, dt:19.4.2010 and Finance (Expr.I&C) Dept., vide their U.O.No.11377/162/Expr.I&C/10, dt:26.4.2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**J.C.SHARMA**  
**PRINCIPAL SECRETARY TO GOVERNMENT**

To  
The Commissioner of Industries, Hyderabad  
The President, Indo-German Institute of Advanced Technology Visakhapatnam  
through the Principal, Gayatri Vidya Parishad College of Engineering,  
Madhurawada, Visakahapatnam

(p.t.o)

The Revenue (Regn.) Department  
The Finance (Expr.I&C) Department

Copy to:

The G.A. (Cabinet) Department.

The Director, Centre for Survey, Evaluation & Research and State Level Consultant,  
GTZ, 'Sai Sarana', Plot No.45, Sagar Society, Rd.No.2, Banjara Hills,  
Hyderabad – 500 034

The Principal, Gayatri Vidya Parishad College of Engineering, Madhurawada,  
Visakahapatnam

The Principal, Technical Advisor, CRISP, GOP Box.No.95, Bhopal – 452 001.

P.S to Minister (SSI, Sugar, KVIB, P&S)

P.S. to Principal Secretary to Govt. & CIP, Ind. & Com. Dept.,

P.S. to Principal Secretary to Govt., Ind. & Com. Dept.,

P.S. to Secretary to Govt. & CIP, Ind. & Com. Dept.,

SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER

